

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 1200 - HB 1579**

February 23, 2011

**SUMMARY OF BILL:** Eliminates the requirement that the Executive Director of the Real Estate Commission must have passed the Tennessee Broker's Examination.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to the Department of Commerce and Insurance, this bill will have no impact on existing programs, responsibilities, or policies.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards and commissions are required to be self-supporting over a two-year period. The Tennessee Real Estate Commission had a closing balance of \$2,164,273 in FY08-09. The Commission had a closing balance of \$208,592 and a reserve balance of \$2,372,865 in FY09-10.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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